1: Powdermaker E-5 (1929-1930) 1933 OM10 New Ireland OM10
Lesu

be kept in a locked box purchased from a trade store), and it is never displayed except when it is being used in some economic transaction. The following are the native names and value in shillings for the different kinds of *tsera*: 436

Muning: the white *tsera* made at Laummasong; *two* arm lengths are worth five shillings.

Atok: red and white *tsera* mixed, *one* arm length worth five shillings.

Lolul: a half of a unit of *Atok*.

Biäl: red *tsera*, *one* arm length worth five shillings.

Unless otherwise indicated, when the term *tsera* is used, either *atok* or *biäl* is meant. *Muning* is regarded as of little value and if used double the amount of the *atok* or *biäl* is required.

All objects which are sold have a value in terms of *tsera*. The following is a scale of prices: 435

	Tsera
Large *kepkep* (breast ornament) worn by men	2
Small *kepkep* (breast ornament) worn by women	1
Armband (*biuk*), five of them made of trochus shell and worn at one time by men and women	½
Spear	2
Canoe	4 to 6
Fishing-nets	2
Drum	1
Shark-catching outfit	1½
Pigs—the price varies according to size and sex:	
Large male pig	2 to 4
Female pig	5 to 10

The prices for pigs are not as set as those for the objects listed above. A rich person might pay five *tsera* for a pig for which another man would pay four. The more he pays the more prestige the buyer has. Everyone then knows he is a rich man. On the other hand, the owner of the pig would gain prestige if he sold it for four *tsera* when he might have received five. There is never any bargaining, and the concept of a bargain is unknown in native trade. Most objects have 435 556

1: Powdermaker E-5 (1929-1930) 1933 OM10 New Ireland OM10
Lesu

435 a scale of value which does not vary, but in the case of pigs,
556 where there is variation, the social incentive is not to pay the least amount, but rather to pay the biggest price and increase one's prestige thereby.

437 Pigs are the most usual objects of trade, and so we will
527 consider their buying and selling in detail. They are almost always purchased in connection with some ritual feast—mortuary, marriage, etc. If it is a very large ritual feast, such as a *malanggan* one, preparations are begun a long time in advance. Perhaps ten months before the rite a preliminary feast will be held to make the arrangements. At this time the buyers and sellers of pigs for the future feast are designated. The man who will buy a pig gives a bundle of baked sago to the man who will later sell it to him. But this does not happen haphazardly at the feast, and for a week before one such feast which I witnessed the men were busy every evening discussing the details of the arrangements.

437 Then months later, when the ritual feast is held, the pigs are there and payment is made for them after the feast is over. When the men come out of the cemetery, where most feasts are held, the sale is concluded before all the men and women of the community assembled in the open compound. The man making the payment holds up a string of *tsera* and makes a short speech, naming the person to whom he is paying it. The *tsera* is held outstretched, one man at each end, so that everyone can see the amount. It is then handed over to the man or woman who sold the pig. Payments for all objects, such as fishing-nets, ornaments, etc., are always made in public in this manner, for which the natives give two reasons. First, everyone has witnessed the transaction and seen that it is all right; secondly, everyone knows what has been paid for the object, and should the owner want to resell it, he must get the same amount. It is a registration of the transaction. There is thus no buying or selling for profit.

432 Objects are always resold for exactly what they cost, and

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Lesu

morning they go to their gardens. Some find them intact, while in others the pigs have wrought havoc, as was feared. They settle into the accustomed routine, and are obviously glad to be back.

Two days after the return to Penguli there is a feast to mark the occasion of cleaning the little house in which the *malanggan* was made. The chips of wood and other debris are carefully swept out of the house. There is sago for the feast, and the men are busy preparing it, while the women scrape the taro which will accompany it. The sago is shredded until it is mealy, mixed with water and made into a loaf, similar to bread. It is then wrapped in leaves and baked in the *liga*. At the feast Ongas, the Luluai and orator, makes a speech recounting all the past events—the making of the *malanggan*, taking it to Logagon, the rites there, and the payment for it, and now this marks the conclusion of the rites.

Almost three months have elapsed since Poinbi first came to Penguli and made arrangements for the making of the *malanggan*. There has been much ritual dancing and feasts. Poinbi and his group have expended a great deal of wealth. He and his community are poor now, but he has honoured his dead relatives and acquired much prestige. Those who have helped him have also acquired prestige. The acquisition of the right to make the *malanggan*, which they bought from Palou, is also a financial asset, for eventually they will resell the right to make this *malanggan* to someone else and get all the wealth back which they have now laid out. Palou and his associates have lost the right to make the *malanggan*, but are rich. Eventually they too will use this wealth to buy the right to make a new *malanggan*.

A social and ceremonial undertaking has set a very large amount of wealth into circulation. The economic transaction has been on a communal scale, with two men acting as leaders, and the principle of everything (service or material